

CITY OF SAINT PAUL Mayor Christopher B. Coleman

For Immediate Release July 30, 2010

Contact:
Janelle Tummel
651-266-6549
janelle.tummel@ci.stpaul.mn.us

Saint Paul looking for real estate agents to list rehabilitated properties

Up to 200 homes will be fixed and sold over the next two years

SAINT PAUL – The Saint Paul Housing and Redevelopment Authority (HRA) recently released a Request for Proposals (RFP) for Professional Real Estate Listing Services to list properties rehabilitated under the Invest Saint Paul Neighborhood Stabilization Program. The RFP is posted online at www.demandstar.com. Proposals are due to Contract and Analysis Services on August 25 by 2:00 p.m.

Responsibilities outlined in the RFP include marketing individual properties, outreach and marketing to potential home buyers, and ensuring homebuyers understand Neighborhood Stabilization Program (NSP) requirements. Homes sold under the NSP program are located in unique neighborhoods, meet Minnesota Green CommunitiesTM rehabilitation standards, and have been evaluated for energy efficiency through the Xcel Energy Home Performance with ENERGY STAR program.

"Entire neighborhoods will benefit from these homes being rehabbed" said Dave Thune, Ward 2 Council Member and Saint Paul Housing and Redevelopment Authority Chair. "This process results in a chain effect that leads to confident home owners and thriving neighborhoods."

"Our goal is to not only improve the conditions of specific homes, but to restore confidence in owners of surrounding homes. We want existing property owners and the neighborhood as a whole to continue to reinvest in their community" said Tom Sanchez, Director, Invest Saint Paul.

As many as 200 properties are expected to be listed and sold from 2010 through 2012 through this program. Mayor Chris Coleman and the Housing and Redevelopment Authority (HRA) Board launched the Invest Saint Paul (ISP) initiative in 2007 to focus on areas of concentrated disinvestment in Saint Paul. Using funding from federal Neighborhood Stabilization Programs 1 and 2, through the Housing and Economic Recovery Act of 2008 and the American Recovery and Reinvestment Act of 2009 respectively, Saint Paul will acquire vacant and foreclosed houses, rehabilitate and then sell the homes. Buildings that do not warrant rehabilitation may be demolished and the parcel used for future development.